

**MINUTES OF MEETING #424**  
**BOARD OF TRUSTEES KENTUCKY RETIREMENT SYSTEMS**  
**QUARTERLY MEETING SEPTEMBER 12, 2019 AT 10:00A.M.**  
**1270 LOUISVILLE ROAD, FRANKFORT, KENTUCKY 40601**

At the Quarterly Meeting of the Board of Trustees held on September 12, 2019 the following members were present: David Harris (Chair), Joe Brothers, John Chilton, Raymond Connell, Kelly Downard, Sherry Kremer, Matthew Monteiro, Keith Percy, Betty Pendergrass, Jerry Powell, David Rich and Sec. Thomas Stephens. Staff members present were David Eager, Rebecca Adkins, Erin Surratt, Kathy Rupinen, Vicki Hale, Alan Hurst, D’Juan Surratt, Connie Davis, Connie Pettyjohn, Rich Robben, Elizabeth Smith, Joe C. Gilbert, Anne Baker, Kristen Coffey, Shawn Sparks and Alane Foley. Also present were Larry Totten, Michele Hill, Jim Carroll, Larry Loew, Carla Whaley, Teresa Sanders, and Tracey Garrison.

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Mr. Harris called the meeting to order.

Ms. Alane Foley called roll.

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Mr. Harris introduced agenda item *Approval of Minutes- May 16, 2019*. A motion was made by Sec. Stephens and was seconded by Ms. Pendergrass to approve the minutes as presented. The motion passed unanimously.

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Mr. Harris introduced agenda item *Public Comment*. Mr. Jim Carroll spoke to the Board Members regarding HB 1.

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Mr. Harris introduced agenda item *Retiree Health Plan Committee Report*. Ms. Connie Pettyjohn provided an update to the Board from the last Retiree Health Plan Committee meeting. Mr. Connell moved and was seconded by Ms. Kremer to ratify the recommendations of the Retiree Health Plan Committee regarding health plans for non medicare-eligible and medicare-eligible retirees with a verb amendment. The motion passed unanimously.

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Mr. Harris introduced agenda item *Investment Committee and Portfolio Update*. Mr. Robben provided details to the Board regarding investment performance and staff activities. Mr. Powell moved and was seconded by Mr. Rich to ratify the actions of the Investment Committee as presented. The motion passed unanimously.

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Mr. Harris introduced agenda item *Audit Committee Report*. Mr. D’Juan Surratt reviewed *Hazardous Duty Position* requests with the Board. Mr. Brothers moved and was seconded by Mr. Downard to approve hazardous duty coverage as presented. The motion passed unanimously.

Ms. Kristen Coffey reviewed the Audit Committee Charter with the Board. Mr. Brothers moved and was seconded by Mr. Connell to accept the Audit Committee Charter as presented. The motion passed unanimously.

Ms. Rebecca Adkins provided an overview of the financial statements. This was presented for informational purposes only.

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Mr. Harris introduced agenda item *Legislative Issues*. Mr. Eager provided updates on the following: HB 1, fixed allocation funding, 2020 general assembly, APA special audit, and processes for KRS staff to work with Board Members on legislative issues.

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Mr. Harris called for a short recess.

Mr. Harris called the meeting to order and introduced agenda item *Document Process and Storage*. Ms. Anne Baker provided an educational presentation on KRS document process and storage procedures.

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A motion was made by Mr. Rich and seconded by Mr. Downard to go in to closed session. The motion passed unanimously.

Mr. Harris read the following statement and the meeting moved into closed session: A motion having been made in open session to move into closed session for a specific purpose, and such motion having carried by majority vote in open, public session, the Board shall now enter closed session to consider litigation, pursuant to KRS 61.810(1)(c), because of the necessity of protecting the confidentiality of the Systems’ litigation strategy and preserving any available attorney-client privilege. All public attendees exited the meeting.

The meeting was called back into open session. No action was taken.

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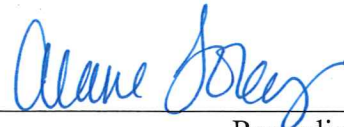
There being no further business, a motion was made at 1:25 p.m. by Mr. Powell and seconded by Ms. Pendergrass to adjourn the meeting, to meet again on November 14, 2019 or upon the call of the Executive Director or the Chair of the Board of Trustees. The motion passed unanimously.

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Copies of all documents presented are incorporated as part of the Minutes of the Board of Trustees held September 12 2019, except documents provided during a closed session conducted pursuant to the open meetings act and exempt under the open records act.

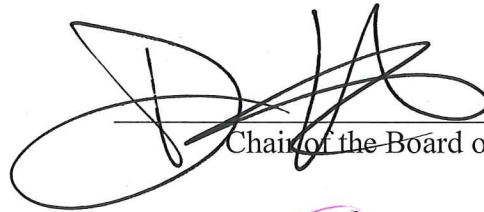
## CERTIFICATION

I do certify that I was present at this meeting, and I have recorded the above actions of the Directors on the various items considered by it at this meeting. Further, I certify that all requirements of KRS 61.805-61.850 were met in conjunction with this meeting.



Recording Secretary

We, the Chair of the Board of Directors of the Kentucky Retirement Systems and Executive Director of the Kentucky Retirement Systems, do certify that the Minutes of Meeting Number 424, held on September 12, 2019, were approved on November 14, 2019.



Chair of the Board of Directors



Executive Director

I have reviewed the Minutes of the September 12, 2019 Board of Trustees Meeting for content, form, and legality.



Executive Director  
Office of Legal Services